

CONFIDENTIAL

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Airlines

13 November 1975

MEMORANDUM FOR: Director of Central Intelligence

Sir:

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[Redacted]

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2. OMNI's latest bid was [Redacted] of which [Redacted] would be a twelve-month note at eight percent [Redacted] went to negotiations and the final outcome is a [Redacted] sale price of [Redacted] to include a [Redacted] twelve-month collateralized note at eight and a half percent. Lawyers representing Air America and OMNI are now commencing to draw up the sales instrument.

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3. As previously reported to you, we received approvals from all necessary Congressional and Executive Branch levels to proceed to sell in a commercial fashion. Successful accomplishment of this bulk sale will do much to expedite the liquidation of Air America as an operating entity and put it in a necessary legal dissolutive posture. We are now developing projections to further reduce the Washington Headquarters payroll and get on with other aspects of total liquidation.

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[Redacted]

Deputy Director
for
Administration

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